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OPES ASIA DEVELOPMENT LIMITED

華保亞洲發展有限公司*

(Continued into Bermuda with limited liability)

(Stock Code: 810)

COMPLETION OF PLACING OF NEW SHARES

Placing Agent



The Board is pleased to announce that completion of the Placing took place on 19 March 2009 in accordance with the terms of the Placing Agreement. A total of 249,000,000 Placing Shares had been successfully placed and issued to not less than six Placees who are independent third parties and not connected persons of the Company at the Placing Price of HK\$0.10 per Placing Share.

Reference is made to the announcement of Opes Asia Development Limited (the “**Company**”) dated 26 February 2009 (the “**Announcement**”) in relation to the Placing of new shares under General Mandate. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that with all conditions of the Placing Agreement having been fulfilled, completion of the Placing took place on 19 March 2009 in accordance with the terms of the Placing Agreement. A total of 249,000,000 Placing Shares had been successfully placed and issued to not less than six Placees who are independent third parties and not connected persons (as defined under the Listing Rules) of the Company at the Placing Price of HK\$0.10 per Placing Share.

* *For identification purpose only*

SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 1,608,600,000 Shares in issue. The shareholding structure of the Company is as follows:

Name of Shareholders	Shareholding as at the date of the Announcement		Shareholding immediately after the Placing	
	Number of Shares	%	Number of Shares	%
Team Equity Investments Limited (<i>note</i>)	126,000,000	9.27	176,000,000	10.94
Public				
– Placees	–	–	249,000,000	15.48
– Other public shareholders	1,233,600,000	90.73	1,183,600,000	73.58
Total	1,359,600,000	100.00	1,608,600,000	100.00

Note: Mr. Liang Jian Jun is the sole shareholder of Team Equity Investments Limited.

By order of the Board
Opes Asia Development Limited
Ms. Fong Son Wa
Director

Hong Kong, 19 March 2009

As at the date of this announcement, the executive directors of the Company are Dr. Wai Chung Fai, Mr. Lau Shun Chi, Benjamin, Mr. Shiu Kwok Keung, Mr. Chu Wai Lim and Ms. Fong Son Wa; the independent non-executive directors are Mr. Chen Man Lung and Mr. Choi Shek Chau.